

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CHINA FISHERY GROUP LIMITED

(CAYMAN), et al.,

Debtors.¹

Chapter 11

Case No. 16-11895 (JLG)

(Jointly Administered)

In re:

**PACIFIC ANDES RESOURCES
DEVELOPMENT LIMITED,**

Chapter 11

Case No. 16-12739 (JLG)

Debtor.

**ORDER (A) AUTHORIZING PACIFIC ANDES RESOURCES
DEVELOPMENT LIMITED TO CONTINUE TO USE ITS CASH
MANAGEMENT SYSTEM, AS MODIFIED; AND (B) GRANTING THE
DEBTORS A LIMITED WAIVER OF BANKRUPTCY CODE SECTION 345**

Upon the motion, dated July 15, 2016 [Dkt No. 29] (the “First Cash Management Motion”) of China Fishery Group Limited (Cayman), et al., debtors and debtors in possession (the “Original Debtors”) seeking entry of an order authorizing, but not directing, the Original Debtors to (a) continue using their existing cash management system, (b) honor or satisfy certain prepetition obligations related thereto, and (c) maintain their existing bank accounts; and upon the Order, entered August 19, 2016 [Dkt. No. 93] (the “First Cash Management Order”) that granted the First Cash Management Motion and directed the Debtors to provide certain periodic reporting to the Creditor Notice Parties (as defined in the First Cash Management Order); and

¹ The jointly administered debtors are China Fishery Group Limited (Cayman) (“CFGL”), Pacific Andes International Holdings Limited (Bermuda) (“PAIH”), N.S. Hong Investment (BVI) Limited (“NS Hong”), South Pacific Shipping Agency Limited (BVI) (“SPSA”), China Fisheries International Limited (Samoa) (“CFIL”), CFGL (Singapore) Private Limited (“CFGLPL”), Chanery Investment Inc. (BVI) (“Chanery”), Champion Maritime Limited (BVI) (“Champion”), Growing Management Limited (BVI) (“Growing Management”), Target Shipping Limited (HK) (“Target Shipping”), Fortress Agents Limited (BVI) (“Fortress”), Ocean Expert International Limited (BVI) (“Ocean Expert”), Protein Trading Limited (Samoa) (“Protein Trading”), CFG Peru Investments Pte. Limited (Singapore) (“CFG Peru Singapore”), Smart Group Limited (Cayman) (“Smart Group”), and Super Investment Limited (Cayman) (“Super Investment”).

upon the joint motion, dated October 7, 2016 [Dkt. No. 165] (the “Supplemental Cash Management Motion”) filed on behalf of the Original Debtors and Pacific Andes Resources Development Limited (“PARD” and together with the Original Debtors, the “Debtors”), a debtor and debtor in possession and an affiliate of certain of the Original Debtors for an Order (a) authorizing PARD to continue to use its cash management system, as modified; and (b) granting the Debtors a limited waiver of section 345 of title 11 of the United States Code (the “Bankruptcy Code”); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Supplemental Cash Management Motion being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue of the Debtors’ cases and the Supplemental Cash Management Motion in this Court being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Supplemental Cash Management Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and a hearing on the Supplemental Cash Management Motion having been held on October 25, 2016 (the “Hearing”); and notice of the Supplemental Cash Management Motion and the Hearing appearing to be adequate and appropriate under the circumstances; and any objections to the requested relief having been withdrawn or overruled on the merits; and this Court having determined that the legal and factual bases set forth in the Supplemental Cash Management Motion and at the Hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Supplemental Cash Management Motion is granted to the extent provided herein.
2. The First Cash Management Order shall remain in full force and effect, except as supplemented and otherwise modified by this Order.

3. The definition of "Debtors" in the First Cash Management Order is hereby modified to mean the Original Debtors and PARD.

4. PARD's obligation to provide the information set forth in paragraphs 7, 10, and 11 of the First Cash Management Order shall commence with the period starting November 1, 2016.

5. Notwithstanding Bankruptcy Code section 345, the Debtors are authorized to continue to use their Payroll and Expense Accounts (as such term is defined in the Supplemental Cash Management Motion).

6. This Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

7. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Order.

Dated: New York, New York
November 29, 2016

/s/ James L. Garrity, Jr.
HON. JAMES L. GARRITY, JR
UNITED STATES BANKRUPTCY JUDGE